

# PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

PHILIP Y. BROWN, ESQ., *Chairman*

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Auditor SUZANNE M. BUMP | KATE FITZPATRICK | ELIZABETH FONTAINE | JOHN B. LANGAN | JAMES M. MACHADO | ROBERT B. MCCARTHY

## MEMORANDUM

TO: Kristen Lepore, Secretary of Administration and Finance

FROM: Joseph E. Connarton, Executive Director

RE: Commonwealth Appropriation for Fiscal Year 2016

DATE: January 23, 2015

Required Fiscal Year 2016 Appropriation: **\$1,972,000,000**

This Commission is hereby furnishing you with the allocation of the Commonwealth pension appropriation for FY16 which commences July 1, 2015. The total amount reflects the funding schedule filed on January 14, 2014. This schedule is based on the results of the January 1, 2013 Commonwealth actuarial valuation. The FY16 allocation is as follows:

State Retirement System	\$693,848,000
Massachusetts Teachers' Retirement System	1,132,483,000
Boston Teachers	120,434,000
Local COLA	25,235,000

If you have any questions, please contact PERAC's Actuary, Jim Lamenzo, at (617) 666-4446 Extension 921.

cc: The Honorable Deborah Goldberg, Treasurer and Receiver General  
Rob Dolan, Director of Finance, Administration and Finance  
Martin Benison, Comptroller  
Nicola Favorito, Executive Director, State Retirement System  
Erika Glaster, Executive Director, Massachusetts Teachers' Retirement System  
Timothy Smyth, Executive Director, Boston Retirement System  
Jim Kennedy, Budget Bureau



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